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Notice of the Annual General Meeting of the Company to be held at The Marker Hotel, Grand Canal Square, Dublin 2, Ireland on 2 July 2015 at 11.00 a.m. is set out at the end of this circular. Whether or not you propose to attend the Annual General Meeting, please complete and submit a Form of Proxy in accordance with the instructions printed on the enclosed form. The Form of Proxy must be received not less than 48 hours before the holding of the Annual General Meeting.

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**C&C Group plc**

**Annual General Meeting  
2 July 2015**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the course of action you should take, please immediately consult your independent financial adviser (being, in the case of shareholders in Ireland, an adviser authorised or exempt under the European Communities (Markets in Financial Instruments) Regulations (Nos. 1 to 3) 2007 or the Investment Intermediaries Act 1995 (as amended) and, in the case of shareholders in the United Kingdom, an adviser authorised pursuant to the UK Financial Services and Markets Act 2000).

If you have sold or otherwise transferred all your shares in C&C Group plc, please pass this document and the accompanying Form of Proxy to the purchaser or the transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.





2 June 2015

Dear Shareholder

The Annual General Meeting of C&C Group plc (the “**Company**”) will be held at The Marker Hotel, Grand Canal Square, Dublin 2, Ireland on 2 July 2015 at 11.00 a.m. The notice of the meeting is attached.

In addition to the Ordinary Business to be transacted at the meeting, which is referred to in Resolutions 1 to 4 in the notice, the Directors propose that Special Business, as set out in Resolutions 5 to 16 in the notice, be transacted at the meeting for the purposes explained below. This letter contains explanatory notes in relation to some of the resolutions being proposed at the Annual General Meeting.

### **Resolution 3 – Re-election of Directors**

In line with the recommendations of the UK Corporate Governance Code, the Board has resolved that all of the Directors will retire at the Annual General Meeting and that those wishing to serve again shall submit themselves for re-election by the shareholders. Resolution 3 proposes the re-election of each of these Directors.

Biographical details of Directors standing for re-election are found on pages 46 and 47 of the Annual Report 2015, which accompanies this notice of meeting or on the Company’s website. The resolutions will be proposed separately in respect of each Director.

The Chairman, on behalf of the Nomination Committee, has formally reviewed the performance of all of the non-executive Directors, and the Nomination Committee has concluded that their performance continues to be effective and that they continue to demonstrate commitment to their roles.

### **Special Business at the AGM**

There are twelve items of Special Business.

### **Resolution 5 - Advisory resolution on Directors’ remuneration**

Resolution 5 (a) is to receive and consider the Directors’ Remuneration Report (other than the Directors’ Remuneration Policy Report) as set out on pages 63 to 87 of the Annual Report 2015 and Resolution 5 (b) is to receive and consider the Directors’ Remuneration Policy Report as set out on pages 66 to 78 of the Annual Report 2015. Each of these resolutions is being proposed on an advisory basis as an ordinary resolution.

C&C Group plc is an Irish-incorporated company and is therefore not subject to the UK company law requirement to submit its directors’ remuneration policy report to a binding vote by shareholders. However, we adopted the new remuneration report format and submitted the directors’ remuneration policy to shareholders for approval on an advisory basis at the annual general meeting of the Company held in 2014. As we are proposing some changes to the directors’ remuneration policy report approved by the shareholders in 2014, in accordance with the commitment given to shareholders at that time, we are seeking at the forthcoming

Annual General Meeting a further advisory vote from shareholders in relation to the revised policy. In line with the Company's commitment to good corporate governance, the Board will take due notice of shareholder feedback on the revised policy and it is the Board's intention to operate in line with the approved policy.

### **Resolutions 6 to 10**

The next four items of special business relate to the share capital of the Company and certain matters which are now standard for most public companies.

#### **Resolutions 6 and 7 - General authority to allot shares and disapplication of pre-emption rights**

At the annual general meeting of the Company held in 2014, shareholders gave the Directors a general authority to allot shares. That authority will expire at the conclusion of the forthcoming Annual General Meeting.

The power given to the Directors at last year's annual general meeting to allot shares for cash otherwise than in accordance with statutory pre-emption rights also expires at the conclusion of the forthcoming Annual General Meeting.

By Resolution 6, the Directors will, at the forthcoming Annual General Meeting, seek authority to allot shares up to a nominal value of €1,161,878 which is equal to approximately one-third of the issued ordinary share capital of the Company as at the date of this notice.

In addition, the Directors will, pursuant to Resolution 7, seek power to allot shares for cash otherwise than in accordance with statutory pre-emption rights up to an aggregate nominal value of €174,282 (which is equal to approximately 5% of the nominal value of the issued share capital of the Company as at the date of this notice) and in the event of a rights issue.

These authorities will expire at the conclusion of next year's annual general meeting or 15 months after the forthcoming Annual General Meeting, whichever is the earlier. The Directors have currently no intention to issue shares pursuant to these authorities except for issues of ordinary shares under the Company's share option plans and the Company's scrip dividend scheme.

#### **Resolution 8 - Authority to make market purchases of the Company's own shares**

Pursuant to Resolution 8, shareholders are being asked to grant to the Company an authority to make market purchases of up to 10% of its own shares, continuing the authority granted by the shareholders at last year's annual general meeting. The authority would only be exercised if market conditions make it advantageous to do so and if the Directors were to consider that such purchases would be in the best interests of shareholders. The authority being sought under this resolution would permit any shares so purchased either to be cancelled or held as treasury shares. The authority, if given, will not oblige any shareholder to sell his or her shares in the Company.

Resolution 8 sets out the minimum and maximum prices which may be paid.

There were outstanding at 29th May 2015, options to subscribe for 3,770,576 ordinary shares, representing approximately 1.11% of the Company's total voting rights (excluding treasury shares). If the repurchase authority were to be exercised in full, the shares subject to these options would represent approximately 1.24% of the Company's total voting rights.

#### **Resolution 9 - Authority to reissue ordinary shares**

Pursuant to Resolution 9, shareholders are being asked to sanction the price range at which any treasury share (that is, a share of the Company purchased and held by the Company rather than being cancelled) may be reissued other than on the Irish Stock Exchange. The maximum and minimum prices at which such a share may be reissued are 120% and 95%,

respectively, of the average market price of a share calculated over the five business days immediately preceding the date of such reissue. As at the date of this notice, 9,025,000 of the Company's shares were held as treasury shares.

### **Resolution 10 – Scrip Dividend Scheme**

Pursuant to Resolution 10, the Board is seeking authority in accordance with the Articles of Association to continue to offer shareholders the choice of receiving scrip dividends in the form of fully paid ordinary shares in the Company as an alternative to receiving dividends in cash.

I will be writing to you separately to set out the terms on which shareholders will be offered the opportunity to take ordinary shares instead of cash in respect of the dividend of 7.0 cent per ordinary share payable on 10<sup>th</sup> July 2015. This offer is subject to shareholders approving the dividend (as proposed in Resolution 2). The terms of the Scrip Dividend Scheme are available on request from Capita Asset Services, Shareholder solutions (Ireland) at +353 1553 0050.

The authority sought pursuant to Resolution 10 will allow the Directors the flexibility to continue to offer shareholders the option to elect to receive fully paid ordinary shares instead of the whole or any part of their cash dividend in the future. The authority, if given, will be for a period of five years.

### **Resolution 11 - Notice of general meetings**

Under the seventh item of special business (Resolution 11), shareholders are being asked to renew, until the annual general meeting in 2016, the Company's authority to call on 14 days' notice a general meeting (other than an annual general meeting or a meeting to consider any special resolution (a resolution which requires a 75% majority vote, not a simple majority), for which the notice period will remain 21 days).

The Directors consider that it is in the interests of the Company to retain this flexibility. As a matter of policy, the 14 day notice period will only be utilised where the Directors believe that it is merited by the business of the meeting and the circumstances surrounding the business.

### **Resolutions 12 to 14 – Employee Share Schemes**

Under the next three items of special business, the shareholders are being asked to approve the adoption of a new Long Term Incentive Plan ("**LTIP 2015**") and a new Employee Share Option Scheme ("**ESOS 2015**") and the extension of the exercise period applying to options under the current Long Term Incentive Plan (Part 1) (the "**LTIP Part (1)**").

### **Resolution 12 – Adoption of LTIP 2015**

As set out in the Directors' Remuneration Report on pages 63 to 87 of the Annual Report 2015, following consultation with major shareholders, the Remuneration Committee proposes the implementation of new incentive arrangements, which include the adoption of LTIP 2015 and ESOS 2015 (which is referred to in relation to Resolution 13 below).

LTIP 2015 has been designed to take account of changes to the Group's business model and support our strategy, reflect our philosophy and culture and provide a flexible framework which is perceived as valuable and a fair reflection of performance.

The Remuneration Committee's current intention is that the first awards under LTIP 2015 will be granted in FY2017. The principal terms of LTIP 2015 are summarised in Appendix I to this letter.

### **Resolution 13 – Adoption of ESOS 2015**

Along with LTIP 2015, ESOS 2015 forms part of the new incentive arrangements proposed by the Remuneration Committee.

The Remuneration Committee's current intention is that the first options under ESOS 2015 will be granted in FY2017. The principal terms of ESOS 2015 are summarised in Appendix I to this letter.

### **Resolution 14 – Proposed Amendment of the LTIP (Part 1)**

The LTIP (Part 1) was adopted in April 2004 and, with shareholder approval, its life was extended at the annual general meeting in 2013 until 3 July 2016. Subject to the approval of LTIP 2015, the Remuneration Committee does not propose to grant any further awards to Executive Directors under the LTIP (Part 1) after the awards to be granted in respect of FY2016, but those awards and other existing awards will continue to subsist in accordance with the rules of the LTIP (Part 1).

Awards under the LTIP (Part 1) are granted in the form of options which, ordinarily, may be exercised during the period of six months beginning with the third anniversary of grant. Because all or some of the exercise period applying to an option may fall in a period when regulatory restrictions mean that Executive Directors and other senior employees are prohibited from dealing in shares in the Company, the length of the exercise period can make the operation of the LTIP (Part 1) difficult. Pursuant to Resolution 14 shareholders are asked to approve an amendment to the rules of the LTIP (Part 1) to extend the ordinary exercise period of options under the LTIP (Part 1) (whether granted before or after the date of the amendment) to the third anniversary of the vesting of the option.

### **Resolution 15 and Resolution 16 Amendment of Memorandum and Articles of Association**

These resolutions are being proposed in response to the enactment of the Companies Act 2014. Substantially all of the provisions of the Irish Companies Act 2014 became effective on 1 June 2015. The purpose of these resolutions is to amend the Memorandum of Association and adopt revised Articles of Association for the Company to take account of the comprehensive consolidation, with amendments, of company law in Ireland effected by the Companies Act 2014 and to make some consequential and "housekeeping" changes. An explanation of the changes that will be effected by these resolutions is set out in Appendix II to this letter.

### **Documents available for inspection**

The: (i) rules of LTIP 2015 and ESOS 2015; (ii) rules of the LTIP (Part 1), marked to show the changes for which shareholder approval is being sought; and (iii) a copy of the Memorandum and Articles of Association marked to show the changes proposed to be made by Resolutions 15 and 16 are available on the Company's website and will also be available for inspection at the registered office of the Company during business hours on any business day up to and including the date of the Annual General Meeting as well as being available at the Annual General Meeting on 2 July 2015.

### **Action to be taken by you**

You will find enclosed a form of proxy which, if you wish to appoint a proxy, must be completed and signed in accordance with the instructions and notes on the form and must be returned to the Company's registrar, Capita Asset Services, Shareholder solutions (Ireland), 2 Grand Canal Square, Dublin 2, Ireland so as to be received not later than 48 hours before the time appointed for holding the meeting.

The return of a form of proxy will not preclude a registered shareholder from attending the meeting and voting in person if he or she wishes to do so.

**Recommendation**

The Directors consider the Resolutions to be proposed at the Annual General Meeting to be in the best interests of the Company and its shareholders as a whole and, accordingly, they unanimously recommend shareholders to vote in favour of each of the Resolutions, as they intend to do in respect of their own beneficial holdings.

Yours faithfully

Sir Brian Stewart  
Chairman

## Appendix I

### Summaries of the principal terms of the C&C 2015 Long Term Incentive Plan and the C&C 2015 Executive Share Option Scheme

Summaries of the principal terms of the C&C 2015 Long Term Incentive Plan (the “**LTIP 2015**”) and the C&C 2015 Executive Share Option Scheme (the “**ESOS 2015**”) are set out below. Both plans will be administered by the Board or any duly authorised committee of the Board, except that decisions in relation to the participation in LTIP 2015 and ESOS 2015 by Executive Directors will always be taken by the Remuneration Committee. In this Schedule, references to the Remuneration Committee include, where applicable, the Board or any duly authorised committee.

Certain provisions which apply to both of the plans are summarised at the end of the specific summaries below.

#### LTIP 2015

##### 1. ELIGIBILITY

Any relevant employee (including an Executive Director) of the Company or any of its subsidiaries will be eligible to participate in LTIP 2015 at the discretion of the Remuneration Committee.

##### 2. FORM OF AWARDS

Awards under the LTIP may be in the form of:

- (a) a conditional right to acquire ordinary shares in the Company (“**Shares**”) at no cost to the participant (a “**Conditional Award**”);
- (b) an option to acquire Shares at no cost to the participant or with a nominal exercise price (a “**Nil-Cost Option**”);
- (c) a right to receive a cash amount which relates to the value of a certain number of notional Shares (a “**Cash Award**”).

Conditional Awards, Nil-Cost Options and Cash Awards are together referred to as “**Awards**” and each an “**Award**”. References in this summary to Shares include notional Shares to which a Cash Award relates, where appropriate.

##### 3. PERFORMANCE CONDITIONS

Awards will be subject to the satisfaction of a performance condition which will determine the proportion (if any) of the Award which will vest following the end of a performance period. The application of performance conditions to Awards granted to Executive Directors of the Company will be consistent with the Company’s policy on Directors’ remuneration as approved by shareholders from time to time. A performance period shall be at least three years long.

Any performance condition may be amended or substituted if one or more events occur which cause the Remuneration Committee to consider that an amended or substituted performance condition would be more appropriate. Any amended or substituted performance condition would not be materially less difficult to satisfy.

It is proposed that the first Awards to be granted under LTIP 2015 will be granted in FY2017. The current intention is for the Awards to be subject to a combination of EPS, a return based measure and cash conversion performance conditions, the targets for which will be set closer to the grant. Future Awards will be subject to performance conditions determined by the

Remuneration Committee taking into account the Company's strategies and priorities at the relevant time.

#### **4. INDIVIDUAL LIMITS**

Because the limit on participation in LTIP 2015 interacts with the limit on participation in ESOS 2015, the limit is summarised below in the part of this Appendix dealing with points which apply to both of the plans.

#### **5. GRANT OF AWARDS**

Awards may only be granted within the six week period following the announcement of the Company's results for any period or on any day on which the Remuneration Committee determines that exceptional circumstances exist. However, if the Company is restricted from granting Awards during any such period, Awards may be granted in the period of six weeks following the relevant restriction being lifted. It is proposed that the first Awards under LTIP 2015 will be the Awards for FY2017, proposed to be granted in the six week period following the announcement of the Company's results for FY2016.

#### **6. DIVIDENDS**

The Remuneration Committee may provide additional Shares (or the cash equivalent) to a participant equal in value to any dividends (which may include or exclude special dividends) paid on vested Shares from the grant date until the date of vesting. In these circumstances, the Remuneration Committee has discretion to determine the basis on which this additional amount will be calculated, which may assume the reinvestment of the relevant dividends into Shares on such terms as the Remuneration Committee determines.

#### **7. VESTING AND EXERCISE**

Awards will normally vest as soon as practicable following the end of the performance period (or on such later date as the Remuneration Committee determines) and then only to the extent that any performance condition has been satisfied. Nil-Cost Options will then normally be exercisable until the tenth anniversary of the grant date (or such other date as the Remuneration Committee may determine).

Any Shares or cash that are to be issued, transferred or paid (as appropriate) to a participant in respect of a vested Award or an exercised Nil-Cost Option (including a Cash Award) will be issued, transferred or paid (as appropriate) within 30 days of the date of vesting or exercise (as appropriate).

### **ESOS 2015**

#### **1. ELIGIBILITY**

Any relevant employee (including an Executive Director) of the Company or any of its subsidiaries will be eligible to participate in ESOS 2015 at the discretion of the Remuneration Committee.

#### **2. FORM OF AWARDS**

Awards under ESOS 2015 will be granted in the form of options to acquire Shares in the Company, with a per Share exercise price equal to the market value of a Share at the date of grant (an "Option").

ESOS 2015 includes a schedule under which it is proposed that Options which satisfy the requirements of Schedule 4 to the Income Tax (Earnings and Pensions) Act 2003 ("Qualifying Options") can be granted, up to the limit permitted by that legislation. The provisions of ESOS 2015 summarised in this Appendix will apply to any Qualifying Option

other than where the applicable tax legislation requires the provisions of ESOS 2015 to be varied.

ESOS 2015 also includes provisions permitting the grant of "Smart Options", as described below.

### **3. PERFORMANCE CONDITIONS**

Unless the Remuneration Committee determines otherwise, Options will be subject to the satisfaction of a performance condition which will determine the proportion (if any) of the Option which will vest following the end of a performance period. The application of performance conditions to Options granted to Executive Directors of the Company will be consistent with the Company's policy on Directors' remuneration as approved by shareholders from time to time. Unless the Remuneration Committee determines otherwise, a performance period shall be at least three years long.

Any performance condition may be amended or substituted if one or more events occur which cause the Remuneration Committee to consider that an amended or substituted performance condition would be more appropriate. Any amended or substituted performance condition would not be materially less difficult to satisfy.

It is proposed that the first Options to be granted under ESOS 2015 will be granted in FY2017, and the performance conditions for those Options (and future Options) will be determined by the Remuneration Committee taking into account the Company's strategies and priorities at the relevant time.

### **4. INDIVIDUAL LIMITS**

Because the limit on participation in LTIP 2015 interacts with the limit on participation in ESOS 2015, the limit is summarised below in the part of this Appendix dealing with points which apply to both of the plans.

### **5. GRANT OF OPTIONS**

Options may only be granted within the six week period following the announcement of the Company's results for any period or on any day on which the Remuneration Committee determines that exceptional circumstances exist. However, if the Company is restricted from granting Options during any such period, Options may be granted in the period of six weeks following the relevant restriction being lifted.

### **6. VESTING AND EXERCISE**

Options that are subject to a performance condition will normally vest as soon as practicable following the end of the performance period (or on such later date as the Remuneration Committee determines) and then only to the extent that any performance condition has been satisfied. Where Options are granted without a performance condition, they will usually vest on the third anniversary of the grant date (or on such other date as the Remuneration Committee determines). Options will then normally be exercisable until the tenth anniversary of the grant date on payment of the aggregate exercise price.

At any time before or after the point at which an Option (other than a Qualifying Option) has been exercised, but the underlying shares have yet to be issued or transferred to the participant, the Remuneration Committee may decide to transfer a number of Shares to the participant equal in value to the amount by which the aggregate value of the Shares over which the Option is exercised exceeds the aggregate exercise price of the Option that would have been payable for those Shares.

## **7. SMART OPTIONS**

The Remuneration Committee has discretion to grant “Smart Options” under ESOS 2015. Smart Options:

- will have a notional per Share exercise price calculated by reference to the average share price over a period of up to six months prior to the date of grant; and
- will be settled on exercise by the delivery of a number of Shares with a value (calculated by reference to the market value of a Share at the date of exercise or, if the Remuneration Committee so decides, the average Share price over a period of up to six months prior to exercise) equal to the amount by which the aggregate value of the Shares over which the Smart Option is exercised (calculated by reference to the average Share price over a period of up to six months prior to exercise) exceeds the aggregate notional exercise price.

Smart Options will ordinarily vest and be exercisable in tranches and the current intention is for them to vest in equal tranches on the third, fourth and fifth anniversaries of grant.

## **PROVISIONS WHICH ARE COMMON TO LTIP 2015 and ESOS 2015**

### **1. CESSATION OF EMPLOYMENT**

#### *“Good leavers”*

For the purpose of LTIP 2015 and ESOS 2015, a participant will be a “good leaver” if he ceases to be employed by the group by reason of death, ill-health, injury, disability, redundancy, retirement (with the consent of the Company, other than in the case of any Qualifying Option under ESOS 2015), the sale of the entity that employs him out of the group or for any other reason at the Remuneration Committee’s discretion (except where a participant is summarily dismissed).

If a participant is a good leaver, any unvested Award or Option he holds will continue until the normal vesting date unless the Remuneration Committee determines that it will vest as soon as practicable following cessation. The Remuneration Committee will decide the extent to which an unvested Award or Option vests in these circumstances, taking into account the extent to which any performance condition is satisfied at the end of any performance period or, as appropriate, at the date of cessation. Unless the Remuneration Committee in its discretion determines otherwise, the period of time that has elapsed since the Award or Option was granted until the date of cessation will also be taken into account.

An Option (or Award in the form of an option) which vests in “good leaver” circumstances (or which was already vested at the date of cessation) will normally be capable of exercise for a period of six months (12 months in the case of death) following the date of cessation (or, if later, the date of vesting).

#### *Other leavers*

If a participant ceases employment with the group in any other circumstances any Award he holds under LTIP 2015 or Option he holds under ESOS 2015 shall lapse on the date on which the participant ceases employment.

### **2. CORPORATE EVENTS**

In the event of a change of control of the Company, the Remuneration Committee will determine the extent to which Awards and Options will vest taking into account the extent to which any performance condition has been satisfied. In the case of Awards under LTIP 2015, unless the Remuneration Committee determines otherwise, the period of time which has elapsed between the grant date and the relevant event will also be taken into account in determining the extent of vesting. Alternatively, the Remuneration Committee may permit or,

in the case of an internal reorganisation, require Awards and Options to be exchanged for equivalent Awards or Options which relate to shares in another company.

If other corporate events occur such as a winding-up of the Company, or a demerger, delisting, special dividend or other event which, in the opinion of the Remuneration Committee may affect the current or future value of Shares, the Remuneration Committee may determine that Awards and Options will vest taking into account the satisfaction of any relevant performance condition and, in the case of Awards under LTIP 2015 and unless the Remuneration Committee determines otherwise, pro-rating to reflect the period from the grant date to the date of the relevant event. The Remuneration Committee will determine in these circumstances the length of time during which options can then be exercised, if applicable.

### **3. MALUS AND CLAWBACK**

The malus and clawback provisions described below will apply to Awards and Options granted on or after 1 March 2016 to any person who is a director of the Company (or any other person to whom the Remuneration Committee determines those provisions should apply).

#### *Malus*

Unvested Awards under LTIP 2015 and unvested Options under ESOS 2015 may be reduced or cancelled or have further conditions imposed on them in the event of:

- a material misstatement of the group's published accounts; or
- gross misconduct on the part of the participant

#### *Clawback*

The Remuneration Committee may determine prior to the second anniversary of the end of the performance period applying to an Award under LTIP 2015 or an Option under ESOS 2015 that:

- the Award or the Option shall be cancelled or reduced or have further conditions imposed on it (if it has not been exercised); or
- that the participant shall make a cash payment to the Company in respect of some or all of the Shares or cash delivered to him pursuant to that Award or Option and/or transfer for nil consideration some or all of the Shares delivered to him pursuant to that Award or Option,

in the circumstances referred to below.

The circumstances in which clawback may be implemented are:

- a material misstatement of the group's published accounts; or
- gross misconduct on the part of the participant

Malus and clawback may be applied to Qualifying Options to the extent permitted by the applicable legislation.

### **4. TERMS OF AWARDS AND OPTIONS**

Awards and Options may be granted over newly issued Shares, treasury Shares or Shares purchased in the market. Awards and Options are not transferable (other than on death). No payment will be required for the grant of an Award or Option. Awards and Options will not form part of pensionable earnings.

## 5. INDIVIDUAL LIMITS ON PARTICIPATION

In order to give the Remuneration Committee the flexibility to determine the appropriate mix of LTIP 2015 Awards and ESOS 2015 Options which may be granted to a participant in respect of any particular financial year, the limits on participation in LTIP 2015 and ESOS 2015 interact, as follows. In the summary below, the "market value" of a Share shall be determined by the Remuneration Committee.

- **Overall limits:** If Awards under LTIP 2015 and Options under ESOS 2015 are granted to a participant in respect of the same financial year, the market value of Shares over which Awards under LTIP 2015 and Options under ESOS 2015 are granted to that participant shall not exceed 250% of salary in aggregate or 150% of salary as regards any one plan.

In exceptional circumstances, Awards under LTIP 2015 and/or Options under ESOS 2015 may be granted to a participant in respect of the same financial year over Shares with a market value of up to 500% of salary.

- **LTIP 2015 limits:** If Awards under LTIP 2015 are granted to a participant in respect of a financial year and an Option under ESOS 2015 is granted to that participant in respect of that financial year over Shares with a market value of 150% of salary, the market value of the Shares over which the LTIP 2015 Awards are granted shall not exceed 100% of salary.

If Awards under LTIP 2015 are made to a participant in respect of a financial year and no Option under ESOS 2015 is granted to that participant in respect of that financial year, the market value of the Shares over which the LTIP 2015 Awards are granted shall not exceed 150% of salary.

These limits are subject to the exceptional circumstances limit referred to above.

- **ESOS 2015 limits:** If Options under ESOS 2015 are granted to a participant in respect of a financial year and an Award under LTIP 2015 is granted to that participant in respect of that financial year over Shares with a market value of 100% of salary, the market value of the Shares over which the ESOS 2015 Options are granted shall not exceed 150% of salary.

If Options under ESOS 2015 are granted to a participant in respect of a financial year and no Award under LTIP 2015 is granted to that participant in respect of that financial year, the market value of the Shares over which the ESOS 2015 Options are granted shall not exceed 300% of salary.

These limits are subject to the exceptional circumstances limit referred to above

## 6. OVERALL LIMITS

Each of LTIP 2015 and ESOS 2015 is subject to the following overall limits:

- in any 10 year period, the number of Shares which may be issued under the relevant plan and under any other discretionary share plan adopted by the Company may not exceed 5 per cent of the issued ordinary share capital of the Company from time to time.
- in any 10 year period, the number of Shares which may be issued under the relevant plan and under any other employee share plan adopted by the Company may not exceed 10 per cent of the issued ordinary share capital of the Company from time to time.

Shares issued under the Company's Joint Share Ownership Plan as adopted by shareholder resolution on 18 December 2008, as amended from time to time shall not be taken into account for the purposes of these limits.

Treasury Shares will be treated as newly issued for the purpose of this limit until such time as guidelines published by institutional investor representative bodies determine otherwise.

## **7. ADJUSTMENTS**

In the event of a variation of the Company's share capital or a demerger, delisting, special dividend, rights issue or other event, which may, in the Remuneration Committee's opinion, affect the current or future value of Shares, the number of Shares subject to an Award or Option and/or any performance condition attached to Awards or Options and/or the exercise price applying to an Option, may be adjusted, provided that any adjustment to a Qualifying Option may only be made in accordance with the requirements of the applicable tax legislation.

## **8. AMENDMENT AND TERMINATION**

The Remuneration Committee may amend LTIP 2015 or ESOS 2015 at any time, provided that prior approval of the Company's shareholders in a general meeting will be required for amendments to the advantage of eligible employees or participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares or cash comprised in an award or option and the impact of any variation of capital.

However, any minor amendment to benefit the administration of either plan, to take account of legislative changes, or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment may be made by the Remuneration Committee without shareholder approval.

No amendment may be made to the material disadvantage of participants in either plan unless consent is sought from the affected participants and given by a majority of them.

LTIP 2015 and ESOS 2015 will usually terminate on the tenth anniversary of their approval by shareholders but the rights of existing participants will not be affected by any termination.

## APPENDIX II

### Explanation of proposed amendments to the Memorandum and Articles of Association

#### 1. Introduction

Substantially all of the provisions of the Irish Companies Act 2014 became effective on 1 June 2015. The Companies Act 2014 has consolidated the previous Irish Companies Acts and many of the related statutory instruments into a single statute and has introduced significant reforms to Irish company law.

Instead of providing, as the previous Irish Companies Acts had, for a model set of articles of association that apply unless otherwise provided for, the Companies Act 2014 includes optional statutory provisions that apply to regulate a company unless its articles of association provide otherwise.

The purpose of Resolution 15 and Resolution 16 is to make amendments to the Memorandum of Association of the Company and to adopt revised Articles of Association for the Company to reflect the new statutory context and to ensure that the changes to Irish company law will not have an unintended effect on the Company's Memorandum and Articles of Association by altering how the provisions in the Memorandum and Articles of Association are to be applied. It is also proposed to use this opportunity to make some small "housekeeping" amendments to the Memorandum and Articles of Association.

As all of the changes described below are intended, so far as practicable, to preserve the *status quo*, it is therefore not considered necessary to vote separately on each amendment to the Memorandum and Articles of Association.

#### 2. Resolution 15

This special resolution is being proposed in order to make minor amendments to Clauses 2 and 3(ii) of the Memorandum of Association so as to update the statutory references in these Clauses for consistency with the new Companies Act 2014.

#### 3. Resolution 16

Under this resolution, it is proposed to make the following amendments to the Articles of Association:

##### **Companies Act 2014 Amendments**

- (a) Articles 2(a), 11(a)(i), 11(a)(ii), 11(b), 51, 69(g)(iii), 69(h)(ii), 88, 96(a)(i), 101(e)(i), 125(b) and 146(a) contain references to sections in the previous Irish Companies Acts. This resolution will amend these statutory references in order to ensure that they refer to the corresponding provisions in the Companies Act 2014.
- (b) The Companies Act 2014 adopts a new approach with respect to the articles of association of all companies. Instead of making provision for an optional, model set of articles of association as was provided under Table A of the First Schedule to the Companies Act 1963 ("**Table A**"), the Companies Act 2014 now contains specific statutory provisions that apply to all companies unless the company's articles of association specifically exclude them. As those provisions deal with matters that are already dealt with in the Company's existing Articles of Association (which also disapply the model set of articles of association provided in Table A), it is proposed that a new provision will be included in the opening clause of the revised Articles of Association to disapply those optional sections of the Companies Act 2014. As Table A is no longer relevant, its disapplication in Article 1 is no longer necessary. A summary of each of the provisions which are being specifically excluded by the new Article 1 is set out below:

- (i) Section 43(2) deals with use of a company's seal. This section is being disapplied as provision for use of the Company's seal is made in Article 114 to 117;
- (ii) Sections 65(2) to (7) deal with the power of a company to convert shares into stock and to reconvert stock into shares. These sections are being disapplied as the matter is already provided for in Articles 34 to 36;
- (iii) Sections 77 to 81 deal with the making of calls in respect of unpaid amounts due on shares issued by a company. These sections are being disapplied as the matter is already provided for in Articles 21 to 28;
- (iv) Section 95(1)(a) is being disapplied as the Directors discretion to decline a transfer of shares is dealt with in Articles 37 to 44;
- (v) Sections 96(2) to (11) deal with the transmission of shares in a company. These sections are being disapplied as the matter is already provided for in Articles 45 to 47;
- (vi) Sections 124 and 125 deal with the declaration and payment of dividends by a company. These sections are being disapplied as the relevant subject matter is already provided for in Articles 118 to 130;
- (vii) Sections 144(3) and 144(4) deal with the appointment of directors of a company. These sections are being disapplied as the matter is already provided for in Articles 93 to 95;
- (viii) Section 148(2) deals with how the office of a director of a company may be vacated early. This section is being disapplied as the matter is already provided for in Article 96;
- (ix) Section 158(3) deals with the borrowing powers of the directors of a company. This section is being disapplied as the matter is already provided for in Article 88;
- (x) Section 158(4) deals with the delegation power by directors to committees. This section is being disapplied as the matter is already provided for in Article 84;
- (xi) Sections 159 to 165 deal with the appointment of a managing director, the establishment of board committees, matters relating to board procedure and the appointment of alternate directors. These sections are being disapplied as these matters are already provided for in Articles 81, 89, 98, 99, 104 to 111, and 147;
- (xii) Sections 182(2) and (5) deal with the quorum required for a general meeting of a company. These sections are being disapplied as the matter is already provided for in Article 56;
- (xiii) Section 183(3) is being disapplied as otherwise it would prohibit the appointment of multiple proxies, which is already permitted by Article 71(a);
- (xiv) Section 187 deals with the conduct of general meetings of a company. This section is being disapplied as the matter is already provided for in Articles 56 to 60;

- (xv) Section 188 deals with voting at general meetings of a company. This section is being disapplied as the matter is already provided for in Articles 61, and 64 to 75;
  - (xvi) Sections 218(3), (4) and (5) deal with the service of notice on members of a company. These sections are being disapplied as detailed provision in this regard is made in respect of the Company by Article 135;
  - (xvii) Sections 229, 230 and 1113 deal with the interests of directors of a company. These sections are being disapplied as the matter is already provided for in Articles 99 to 102;
  - (xviii) Sections 338(5) and 338(6) deal with the delivery of the financial statements of the company. These sections are being disapplied as delivery methods are already dealt with in Article 131;
  - (xix) Section 618(1)(b) deals with the distribution of property on a winding up of a company. This section is being disapplied as the matter is already provided for in Articles 140 and 141;
  - (xx) Section 1090 deals with the rotation of directors of a company. This section is being disapplied as the matter is already provided for in Articles 90 to 95; and
  - (xxi) Section 1092 deals with the remuneration of the Directors of a Company. This section is being disapplied as the matter is already provided for in Articles 78 and 79.
- (c) The definition of “Auditors” in Article 1(b) is being amended to include the word “statutory” (which is consistent with the Companies Act 2014).
  - (d) In various places in the Articles of Association, references to “stock exchange nominee” are being deleted as this term is no longer in use following the repeal of the Companies (Amendment) Act 1977.
  - (e) Article 42 is being supplemented to make clear that, despite the provision in Section 95(2)(a), Directors are not to charge a fee when registering the transfer of a share, and shall exercise their discretion to this effect.
  - (f) Article 55(b) is being amended to provide that the Secretary (together with any other person entitled to receive notice under the Companies Act 2014) is entitled to receive notice of general meetings as provided for by Section 180(1)(d) of the Companies Act 2014.
  - (g) Article 55(c) is being amended to reflect the fact that, under Regulation 15 of the Companies Act 1990 (Uncertificated Securities) Regulations 1996 (as amended), the relevant date determined by the Directors may not be more than 7 days before the day that the notices of the meeting are given.
  - (h) In various places in the Articles of Association, the expression “undenominated capital” is being inserted as this expression is now used in the Companies Act 2014 to refer to that part of a company’s issued share capital that is not represented by the nominal value paid up on issued shares.
  - (i) In various places in the Articles of Association, the expression “statutory financial statements” is being inserted as this expression is now used in the Companies Act 2014 and replaces the term “accounts” – the new expression includes a balance sheet, a profit and loss account and other statements and notes.

- (j) Article 57 is being amended to make clear that the appointment or re-appointment of the Auditors at general meetings is subject to Sections 380 and 382 to 385.
- (k) Article 71(a) is being supplemented to make it clear that the Directors' approval of the instrument of proxy is subject to the requirements of the Companies Act 2014.
- (l) Article 74(a) is being amended to reflect the provisions of Section 183(10), which allows notices of the revocation of a proxy to be delivered right up to the commencement of the meeting.
- (m) In Article 97, the word "extended" has been deleted for consistency with Section 146(3).
- (n) Section 228(1)(d) is an entirely new restriction regarding the use of company property by directors. A new Article 80(b) is therefore being adopted in order to ensure that Directors can continue to use Company property, subject to such conditions as may be approved or delegated by the Board.
- (o) Sections 228(1)(e) and 228(2) are entirely new. It is proposed therefore to include a new Article 99(b) in order to make it clear that Section 228(1)(e) will not restrict anything that may be done by any Director in accordance with the authorisation of the Board or a Board committee.
- (p) Article 131 is being amended in order to reflect the new requirements regarding the maintenance of accounting records set out in Chapter 2 of Part 6 of the Companies Act 2014.
- (q) Under Article 131(e), the directors or a company may use the power provided for in the Companies Act 2014 to send shareholders summary financial statements in lieu of the full statutory financial statements of the company. Article 131(e) has been amended to provide that, where the Directors elect to do so, any shareholder may request a full copy of the financial statements of the Company to be sent to him or her.

***General Housekeeping Amendments***

- (r) A number of additional "housekeeping" changes are provided for in the revised Articles of Association, including:
  - (i) the correction of the name of the Irish Stock Exchange plc in Article 2(a); and
  - (ii) the deletion of the word "the" in Article 135(b)(iii) as this word was included in error.

# C&C GROUP PLC

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of C&C Group plc (the "**Company**") will be held at The Marker Hotel, Grand Canal Square, Dublin 2, Ireland on 2 July 2015 at 11.00 a.m. for the following purposes:

### Ordinary Business

1. **Financial statements**

To consider the financial statements for the year ended 28 February 2015 and the reports of the Directors and the auditors thereon.

2. **Dividend**

To confirm and declare dividends.

3. **Re-election of Directors**

- (a) To re-elect Sir Brian Stewart.
- (b) To re-elect Stephen Glancey.
- (c) To re-elect Kenny Neison.
- (d) To re-elect Joris Brams.
- (e) To re-elect Emer Finnan.
- (f) To re-elect Stewart Gilliland.
- (g) To re-elect John Hogan.
- (h) To re-elect Richard Holroyd.
- (i) To re-elect Breege O'Donoghue.
- (j) To re-elect Anthony Smurfit.

(each of which shall be proposed as a separate resolution).

4. **Auditors' remuneration**

To authorise the Directors to fix the remuneration of the auditors.

### Special Business

5. **Report of the Remuneration Committee**

- (a) To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

To receive and consider the Report of the Remuneration Committee on Directors' Remuneration for the year ended 28 February 2015 (other than the Directors' Remuneration Policy Report) as set out on pages 63 to 87 of the annual report for the year ended 28 February 2015.

- (b) To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

To receive and consider the Directors' Remuneration Policy Report as set out on pages 66 to 78 of the annual report for the year ended 28 February 2015.

6. **Allotment of shares**

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

That the Directors be and they are hereby generally and unconditionally authorised pursuant to section 1021 of the Companies Act 2014, in substitution for all existing such authorities, to exercise all powers of the Company to allot relevant securities (within the meaning of section 1021 of the Companies Act 2014) up to an aggregate nominal amount of €1,161,878 during the period commencing on the date of the passing of this Resolution and expiring on the earlier of the conclusion of the annual general meeting of the Company in 2016 and 2 October 2016 provided that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired.

7. **Disapplication of pre-emption rights**

To consider and if thought fit to pass the following resolution as a Special Resolution:

That the Directors be and they are hereby empowered pursuant to section 1023 of the Companies Act 2014 to allot equity securities (within the meaning of section 1023 of the said Act) for cash pursuant to the authority conferred by Resolution No. 6 above as if sub-section (1) of section 1022 of the said Act did not apply to any such allotment, provided that this power shall be limited:

- (a) to the allotment of equity securities in connection with a rights issue, open offer or other invitation to or in favour of the holders of Ordinary Shares of €0.01 each where the equity securities respectively attributable to the interests of such holders are proportional (as nearly as may be) to the respective numbers of Ordinary Shares held by them (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory, or otherwise howsoever); and
- (b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of €174,282

and shall expire at the conclusion of the annual general meeting of the Company in 2016 or on 2 October 2016 (whichever shall be earlier), provided that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power hereby conferred had not expired.

8. **Purchase of own shares**

To consider and if thought fit to pass the following resolution as a Special Resolution:

That the Company and/or any of its subsidiaries (as defined by Section 7 of the Companies Act 2014) be and they are hereby generally authorised to make market purchases (as defined in section 1072 of the Companies Act 2014) of Ordinary Shares of €0.01 each in the capital of the Company ("**Shares**") on such terms and conditions and in such manner as the Directors may from time to time determine but subject, however, to the provisions of the Companies Act 2014 and to the following restrictions and provisions:

- (a) the maximum number of Shares authorised to be purchased pursuant to the terms of this Resolution shall be such number of Shares whose aggregate nominal value shall equal 10 per cent. of the aggregate nominal value of the issued share capital of the Company as at the close of business on the date of the passing of this Resolution;
- (b) the minimum price that may be paid for any Share is €0.01;
- (c) the maximum price that may be paid for any Share (a "**Relevant Share**") shall not be more than the higher of:
  - (i) an amount equal to 105 per cent. of the average market value of a Share as determined in accordance with this paragraph (c); and
  - (ii) that stipulated by Article 5(1) of the EU Buy-back and Stabilisation Regulation (EC 2273/2003),

where the average market value of a Share for the purpose of subparagraph (i) shall be the amount equal to the average of the five amounts resulting from determining whichever of the following ((1), (2) or (3) specified below) in respect of Shares shall be appropriate for each of the five business days immediately preceding the day on which the Relevant Share is purchased as determined from the information published in the Irish Stock Exchange Daily Official List reporting the business done on each of those five days:

- (1) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (2) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (3) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day;

and if there shall be only a bid (but not an offer) price or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported, for any particular day, that day shall not be treated as a business day for the purposes of this paragraph (c); provided that, if for any reason it shall be impossible or impracticable to determine an appropriate amount for any of those five days on the above basis, the Directors may, if they think fit and having taken into account the prices at which recent dealings in such shares have taken place, determine an amount for such day and the amount so determined shall be deemed to be appropriate for that day for the purposes of calculating the maximum price; and if the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then the maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange or its equivalent;

- (d) the authority conferred by this resolution shall include authority to make overseas market purchases (as defined by Section 1072 of the Companies Act 2014) of Shares on the London Stock Exchange, provided that (1) any such purchase shall be subject to any requirements of the laws of the United Kingdom of Great Britain and Northern Ireland as shall apply thereto and (2) the maximum price which may be paid for any Shares so purchased shall be the higher of:

- (i) five per cent. above the average of the middle market quotations for the Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase; and
- (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out,

provided that, if the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then a maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the London Stock Exchange or its equivalent; and

- (e) the authority hereby conferred shall expire at the close of business on the date of the next annual general meeting of the Company or the date 18 months after the passing of this Resolution (whichever shall be the earlier) but the Company or any subsidiary may before such expiry enter into a contract for the purchase of Shares which would or might be wholly or partly executed after such expiry and may complete any such contract as if the authority conferred hereby had not expired.

#### 9. **Reissue of treasury shares**

To consider and if thought fit to pass the following resolution as a Special Resolution:

That:

- (a) subject to the passing of Resolution 8 above, for the purposes of section 1078 of the Companies Act, 1990, the re-allotment price range at which any treasury shares (as defined by the said Companies Act 2014) for the time being held by the Company may be re-allotted off-market as ordinary shares shall be as follows:
  - (i) the maximum price at which a treasury share may be re-allotted off-market shall be an amount equal to 120 per cent. of the Appropriate Price; and
  - (ii) the minimum price at which a treasury share may be re-allotted off-market shall be an amount equal to 95 per cent. of the Appropriate Price;
- (b) for the purposes of this resolution the expression "**Appropriate Price**" shall mean the average of the five amounts resulting from determining whichever of the following ((i), (ii) or (iii) specified below) in respect of Ordinary Shares of €0.01 each of the Company shall be appropriate for each of the five business days immediately preceding the day on which such treasury share is re-allotted, as determined from information published in the Irish Stock Exchange Daily Official List reporting the business done on each of those five business days:
  - (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
  - (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or

- (iii) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day:

and if there shall be only a bid (but not an offer) price or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported, for any particular day, then that day shall not be treated as a business day for the purposes of this paragraph (b); provided that if for any reason it shall be impossible or impracticable to determine an appropriate amount for any of those five days on the above basis, the Directors may, if they think fit and having taken into account the prices at which recent dealings in such shares have taken place, determine an amount for such day and the amount so determined shall be deemed to be appropriate for that day for the purposes of calculating the Appropriate Price; and if the means of providing the foregoing information as to dealings and prices by reference to which the Appropriate Price is to be determined is altered or is replaced by some other means, then the Appropriate Price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange or its equivalent; and

- (c) the authority hereby conferred shall expire at the close of business on the date of the next annual general meeting of the Company or on the date 18 months after the passing of this Resolution (whichever shall be earlier).

**10. Approval of Scrip Dividend Scheme**

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

That the Directors be and they are hereby authorised, pursuant to Article 125 of the Company's Articles of Association, to exercise the powers contained in that article so that the Directors may offer to the holders of Ordinary Shares of €0.01 each the right to elect to receive allotments of additional Ordinary Shares of €0.01 each, credited as fully paid, instead of cash, in respect of all or part of any dividends, as determined by the Directors, which are to be declared or paid during the period commencing on the date of the adoption of this Resolution and expiring at the conclusion of the annual general meeting of the Company held in 2020.

**11. Convening of Extraordinary General Meetings**

To consider and if thought fit to pass the following resolution as a Special Resolution:

That, in accordance with Section 1102 of the Companies Act 2014, the Directors be and they are hereby authorised to call a general meeting, other than an annual general meeting or a meeting for the passing of a special resolution, on not less than 14 days' notice. The authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company after the date of passing of this Resolution unless previously reviewed, varied or revoked by the Company in general meeting.

**12. Approval of 2015 LTIP**

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

That the C&C 2015 Long Term Incentive Plan, the principal terms of which are summarised in Part I of Appendix I to the Notice convening this meeting and a copy of which is provided to the meeting and initialled by the Chairman for the purposes of identification, be and is hereby approved and adopted and the Directors be and are hereby authorised to do all acts and things which they may consider necessary or expedient to operate and implement such plan.

13. **Approval of 2015 ESOS**

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

That the C&C 2015 Executive Share Option Scheme, the principal terms of which are summarised in Part II of Appendix I to the Notice convening this meeting and a copy of which is provided to the meeting and initialled by the Chairman for the purposes of identification, be and is hereby approved and adopted and the Directors be and are hereby authorised to do all acts and things which they may consider necessary or expedient to operate and implement such scheme.

14. **Amendment to the LTIP (Part 1)**

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

That the amendments to the rules of the C&C Long Term Incentive Plan (Part 1) (the “**LTIP (Part 1)**”) to extend the exercise period for options vesting under the LTIP (Part 1), as described in the letter from the Chairman contained in the circular of which the Notice convening this meeting forms part and as highlighted in the rules of the LTIP (Part 1) presented to the meeting and initialled by the Chairman for the purposes of identification, be and are hereby approved and adopted.

15. **Amendment of the Memorandum of Association**

To consider and, if thought fit, pass the following resolution as a Special Resolution:

That:

- (a) the words “to be” in Clause 2 of the Memorandum of Association of the Company be deleted; and
- (b) in Clause 3(ii) of the Memorandum of Association of the Company, the words “Section 155 of the Companies Act 1963” be deleted and the words “the Companies Act 2014” be substituted therefor, and the words “said section” be deleted and the words “said Companies Act 2014” be substituted therefor.

16. **Approval and Adoption of New Articles of Association**

To consider and, if thought fit, pass the following resolution as a Special Resolution:

That the Articles of Association produced to the meeting (a copy of which regulations are marked “X” for identification) be adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

By Order of the Board

David Johnston  
Secretary

2 June 2015

**Notes:**

**Entitlement to attend and vote**

- (1) Only those Shareholders registered on the Company's register of members at:
- 6.00 p.m. on 30 June 2015; or
  - if the Annual General Meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned Annual General Meeting
- shall be entitled to attend and vote at the Annual General Meeting.

**Website giving information regarding the meeting**

- (2) Information regarding the Annual General Meeting, including the information required by section 1103 of the Companies Act 2014, is available from [www.candcgroupplc.com](http://www.candcgroupplc.com).

**Attending in person**

- (3) The Annual General Meeting will be held at The Marker Hotel, Grand Canal Square, Dublin 2, Ireland. If you wish to attend the Annual General Meeting in person, you are recommended to attend at least 15 minutes before the time appointed for holding of the Annual General Meeting to allow time for registration. Please bring the attendance card attached to your Form of Proxy and present it at the shareholder registration desk before the commencement of the Annual General Meeting.

**Appointment of proxies**

- (4) A member entitled to attend, speak and vote at the above meeting is entitled to appoint a proxy to attend, speak and vote on his/her behalf. A member may appoint more than one proxy to attend and vote at the Annual General Meeting in respect of shares held in different securities accounts. A member acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees provided each proxy is appointed to exercise rights attached to different shares held by that member. A proxy need not be a member of the Company. If you wish to appoint more than one proxy then please contact the Company's Registrars, Capita Asset Services, Shareholder solutions (Ireland) on +353 1553 0050.
- (5) A Form of Proxy for use by members is enclosed with this Notice of Annual General Meeting (or is otherwise being delivered to Shareholders). Completion of a Form of Proxy (or submission of proxy instructions electronically) will not prevent a shareholder from attending the Annual General Meeting and voting in person should he or she wish to do so.
- (6) To be valid, the Form of Proxy and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority) must be lodged with the Company's Registrar, Capita Asset Services, Shareholder solutions (Ireland) at P.O. Box 7117, Business Reply, Dublin 2, Ireland (if by post) or by hand to Capita Asset Services, Shareholder solutions (Ireland), 2 Grand Canal Square, Dublin 2, Ireland as soon as possible and, in any event, so as to be received not less than forty-eight hours before the time for the holding of the meeting, or any adjournment thereof.
- (7) CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST Sponsored Members, and those CREST Members who have appointed a voting service provider(s), should refer to their CREST Sponsor or voting service provider(s), who will be able to take appropriate action on their behalf.
- (8) In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK and Ireland (EUI)'s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by the Company's Registrar, Capita Asset Services, Shareholder solutions (Ireland), as issuer's agent (CREST Participant ID 7RA08), by the latest time(s) for receipt of proxy appointments specified in this notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
- (9) CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member or Sponsored Member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by the CREST system by any particular time. In this connection, CREST members

and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

- (10) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Companies Act 1990 (Uncertificated Securities) Regulations 1996.
- (11) Completing and returning the Form of Proxy does not preclude a member from attending and voting at the meeting should he/she so wish.
- (12) To appoint a proxy electronically log onto the website of the Company Registrar, [www.capitashareportal.com](http://www.capitashareportal.com) entering the company name C&C Group plc. You will need to register for share portal by clicking on 'registration section' (if you have not registered previously) and then follow the instructions thereon. Shareholders will require their Shareholder Investor Code (IVC) as printed on the face of the accompanying Form of Proxy. Full details of the procedures, including voting instructions are given on the website.

#### **Issued shares and total voting rights**

- (13) The total number of voting rights on the date of this notice of Annual General Meeting is 339,538,538. On a vote by show of hands every shareholder who is present in person and every proxy has one vote (but no individual shall have more than one vote). On a poll every shareholder shall have one vote for every share carrying voting rights of which he or she is the holder.

The ordinary resolutions require a simple majority of votes cast by shareholders voting in person or by proxy to be passed. The special resolutions require a majority of not less than 75% of votes cast by those who vote either in person or by proxy to be passed.

#### **Questions at the Annual General Meeting**

- (14) Under section 1107 of the Companies Act 2014 the Company must answer any question a shareholder may ask relating to the business being dealt with at the Annual General Meeting unless:
  - answering the question would interfere unduly with the preparation for the Annual General Meeting or the confidentiality and business interests of the Company;
  - the answer has already been given on a website in a question and answer format; or
  - it appears to the Chairman of the Annual General Meeting that it is undesirable in the interests of good order of the meeting that the question be answered.

#### **Shareholders' right to table draft resolutions and to put items on the agenda**

- (15) A shareholder or a group of shareholders holding 3% of the issued share capital, representing at least 3% of the total voting rights of all shareholders who have a right to vote at the meeting, have a right to table a draft resolution for an item on the agenda of the meeting subject to any contrary provisions in company law. In the case of the 2015 Annual General Meeting, the latest date for submission of such requests was 21 May 2015 (being 42 days prior to the date of the meeting).

The request:

- may be in hard copy form or in electronic form;
- must set out in writing details of the draft resolution in full or, if supporting a draft resolution sent by another shareholder, clearly identify the draft resolution which is being supported;
- must be authenticated by the person or persons making it (by identifying the shareholder or shareholders meeting the qualification criteria and, if in hard copy, by being signed by the shareholder or shareholders); and
- must be received by the Company not later than 42 days before the meeting to which the request relates.

In addition to the above, the request must be made in accordance with one of the following ways:

- a hard copy request which is signed by the shareholder(s), states the full name and address of the shareholder(s) and is sent to the Company Secretary, C&C Group plc, Bulmers House, Keeper Road, Crumlin, Dublin 12, Ireland; or
- a request which states the full name and address of the shareholder(s) and the Shareholder Investor Code (IVC) (as printed on the accompanying Form of Proxy) and is sent to [company.secretary@candcgroup.ie](mailto:company.secretary@candcgroup.ie).

A draft resolution must not be such as would be incapable of being passed or otherwise be ineffective (whether by reason of inconsistency with any enactment or the Company's Memorandum and Articles of Association or otherwise). Any draft resolution must not be defamatory of any person.

- (16) A shareholder or a group of shareholders holding 3% of the issued share capital, representing at least 3% of the total voting rights of all shareholders who have a right to vote at the meeting, have a right to put an item on the agenda of the meeting subject to any contrary provisions in company law. In the case of the 2015 Annual General Meeting, the latest date for submission of such requests was 21 May 2015 (being 42 days prior to the date of the meeting).

The request:

- may be in hard copy form or in electronic form;
- must set out in writing the details of the item you wish to have included in the agenda of the meeting;
- must set out in writing your reasons why the item is to be included in the agenda of the meeting;
- must be authenticated by the person or persons making it (by identifying the shareholder or shareholders meeting the qualification criteria and, if in hard copy, by being signed by the shareholder or shareholders); and
- must be received by the Company not later than 42 days before the meeting to which the request relates.

In addition to the above, the request must be made in accordance with one of the following ways:

- a hard copy request which is signed by the shareholder(s), states the full name and address of the shareholder(s) and is sent to the Company Secretary, C&C Group plc, Bulmers House, Keeper Road, Crumlin, Dublin 12, Ireland; or
- a request which states the full name and address of the shareholder(s) and the Shareholder Investor Code (IVC) (as printed on the accompanying Form of Proxy) and is sent to [company.secretary@candcgroup.ie](mailto:company.secretary@candcgroup.ie).

Any requested item must not be defamatory of any person.

